

PRODUCT HIGHLIGHTS SHEET

for

AHAM Absolute Return Fund II *(Formerly known as* **Affin Hwang Absolute Return Fund II)**

Date of issuance: 7 December 2023

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorized committee and/or persons approved by the Board of AHAM Asset Management Berhad 199701014290 (429786-T) and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The relevant information and document in relation to the AHAM Absolute Return Fund II ("the Fund"), including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

The lodgement of the relevant information and document in relation to the Fund, including this Product Highlights Sheet should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the AHAM Asset Management Berhad responsible for the Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.



YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

This Product Highlights Sheet only highlights the key features and risks of this Fund. Investors are advised to request, read and understand the Information Memorandum of the Fund before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

AHAM ABSOLUTE RETURN FUND II

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about?

AHAM Absolute Return Fund II is a wholesale mixed assets and growth fund which seeks to achieve medium- to long-term capital appreciation by primarily investing in securities of developed and emerging markets globally.

PRODUCT SUITABILITY

2. Who is this product suitable for?

This Fund is suitable for Sophisticated Investors who have a medium to long-term investment horizon, are risk tolerant, and seek higher capital returns for their investments.

KEY PRODUCT FEATURES

3. What am I investing in?

Classes	USD Class	MYR Class	SGD Class	AUD Class	GBP Class										
Launch Date	18 December 2007														
Tenure	This Fund is an open-ended fund where it does not have a fixed maturity date and may only be terminated in accordance with the terms of the Information Memorandum and the provisions of the Deed.														
Base Currency	MYR														
Asset Allocation	<table border="1"> <thead> <tr> <th>Asset Type</th> <th>% of the Fund's NAV</th> </tr> </thead> <tbody> <tr> <td>Equities and/or equity-linked instruments</td> <td>0% - 100%</td> </tr> <tr> <td>Fixed income instruments</td> <td>0% - 100%</td> </tr> <tr> <td>Collective investment schemes ("CIS")</td> <td>0% - 100%</td> </tr> <tr> <td>Embedded derivatives and/or derivatives</td> <td>0% - 50%</td> </tr> </tbody> </table>					Asset Type	% of the Fund's NAV	Equities and/or equity-linked instruments	0% - 100%	Fixed income instruments	0% - 100%	Collective investment schemes ("CIS")	0% - 100%	Embedded derivatives and/or derivatives	0% - 50%
Asset Type	% of the Fund's NAV														
Equities and/or equity-linked instruments	0% - 100%														
Fixed income instruments	0% - 100%														
Collective investment schemes ("CIS")	0% - 100%														
Embedded derivatives and/or derivatives	0% - 50%														
Benchmark	Absolute return of 8% per annum. <i>The risk profile of this Fund is different from the risk profile of the benchmark.</i>														
Investment Strategy	<p>To meet the Fund's objective, the Fund will hold the flexibility to invest into a range of asset classes depending on the prevailing market conditions. These asset classes would range from:</p> <ul style="list-style-type: none"> • Equities; • Equity-linked instruments; • Fixed income instruments such as debentures, money market instruments, and/or deposits; • CIS; • Derivatives; and • Embedded derivatives. <p>At any one time, the asset mix may also comprise of one or all of the above asset classes.</p> <p>When selecting the equities and equity-linked instruments, we seek to identify companies that we believe are attractively valued relative to the long-term growth these companies can achieve. These companies will be identified through internal research, and by subjecting them to a disciplined set of growth, valuation and quality criteria. Criteria that are looked at during the investment selection process include sales and profit growth, financial strength and gearing levels, capital expenditure levels, as well as the management's commitment to rewarding shareholders via dividends or capital repayments.</p> <p>To provide diversification, the investment strategy would be unconstrained by any country, market capitalisation or sector. Although flexible, the Fund will only invest in foreign markets which are eligible markets. In our aim to maximize the Fund's growth potential, we will also have the option to invest into unlisted securities where those companies are likely to develop into</p>														

Classes	USD Class	MYR Class	SGD Class	AUD Class	GBP Class
	<p>future industry leaders. We will dedicate resources through primary research including company visits and developing earnings models, in search of these companies.</p> <p>When selecting fixed income instruments, the selection will depend largely on the credit quality of the issuers, its ability to meet its financial obligations, display a healthy cash flow, the collateral type, value, claims priority, as well as issuances that offer highest safety for timely payment of interest and capital.</p> <p>The asset allocation decision is decided with the consideration of the market outlook for the respective asset classes over the medium to long-term horizon. Under normal market conditions, we will likely hold a higher exposure into the equity market to capitalise on growth potential. However, we may reduce equity exposure for the Fund when the risk reward environment turns less attractive, thus increasing the exposure into the fixed income market instead.</p> <p>The Fund may also invest in CIS that have a similar investment objective to the Fund. These CIS may include, but not limited to real estate investment trusts, exchange traded funds and mutual funds including mutual funds managed by us. In this instance, we will ensure that there will be no improper use of our position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to your interest, and investments into the said CIS will be done in the best interest of the Fund.</p> <p>Due to the fast-paced market environment, we will also hold the option to invest in money market instruments and deposits with Financial Institutions while waiting for investment opportunities to arise.</p> <p>Derivatives and Embedded Derivatives</p> <p>Derivative trades may be carried out for both investments and hedging purposes through financial instruments including, but not limited to forward contracts, futures contracts, swaps, and options. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date whereas swaps is an agreement to swap or exchange two financial instruments between two parties.</p> <p>The intention of hedging is to preserve the value of the assets from any adverse price movements. While the hedging transactions will assist in mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well. The Fund may also employ derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure. The types of derivatives envisaged for hedging as well as for investment purposes include forwards and swaps which are OTC or traded on centralised exchanges.</p> <p>Embedded Derivatives</p> <p>We may also invest into embedded derivatives such as, but not limited to, equity-linked notes and credit-linked notes. Investment into these embedded derivatives will provide the Fund with the exposure to the reference asset. Each of these embedded derivatives has its own targeted maturity and will expose investors to the price fluctuations of, in the case of an equity-linked note, the stock that the equity-linked note is linked to. As a result, any fluctuation in the price of the embedded derivatives may also lead to fluctuations in the NAV of the Fund i.e. if the price of the embedded derivatives drops, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments into an embedded derivative will also expose the Fund to counterparty risk, which we will attempt to mitigate by carrying out a stringent selection process on the counterparty prior to an investment being made.</p> <p>The Fund adopts commitment approach to measure the Fund's global exposure to derivatives and embedded derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of derivatives and embedded derivatives after taking into account the possible effects of netting and/or hedging arrangements. The Fund's global exposure from the derivatives and embedded derivatives position must not exceed 100% of NAV of the Fund at all times.</p>				
Distribution Policy	The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate.				
Minimum Initial Investment*	USD 50,000	MYR 100,000	SGD 50,000	AUD 50,000	GBP 50,000
Minimum Additional Investment*	USD 10,000	MYR 50,000	SGD 10,000	AUD 10,000	GBP 10,000
Minimum Repurchase Units	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

Classes	USD Class	MYR Class	SGD Class	AUD Class	GBP Class
Minimum Units Held*	100,000 Units	100,000 Units	100,000 Units	100,000 Units	100,000 Units
	If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, you will be required to make an additional investment in order to meet the required minimum balance of investment. Otherwise, we may withdraw all your holding of Units in the Fund and pay the proceeds to you.				
Minimum Units Per Switch*	10,000 Units	20,000 Units	10,000 Units	10,000 Units	10,000 Units

* At our discretion, we may reduce the transaction value and Units, including for transactions made via digital channels, subject to the terms and conditions disclosed in the respective channels.

Note: Please refer to the Information Memorandum for further details of the Fund.

4. Who am I investing with?

Relevant parties' information:

The Manager	AHAM Asset Management Berhad
Custodian	Deutsche Bank (Malaysia) Berhad

5. What are the possible outcomes of my investment?

The Fund is a wholesale mixed assets fund that invests in equities, fixed income securities/debentures, or CIS.

The performance of the Fund would be dependent on the fixed income and equities market that are investable by the Fund. The Fund's performance is reliant on the Manager's expertise in managing the Fund to meet its objective.

The Fund's investment into fixed income instruments could potentially provide you with better than fixed deposit returns. However, unlike fixed deposits which generally provide a guarantee on capital invested and carry specific rate of return, the Fund's investments into fixed income instruments does not provide a guarantee on capital contributed nor does it guarantee a fixed rate of return.

The Fund's investment into equities and CIS would to a great extent be linked to the price movements of the global equity markets and the underlying assets of the CIS. If the equities and CIS that are investable by the Fund performs well, the Fund's performance may reflect the same. However, should the local and global equities and CIS that are investable by the Fund perform poorly; the Fund's performance may also be impacted negatively.

The Fund is not expected to make any income distribution. However, due to investments in equities, the Manager expects the Fund to yield incidental growth in capital. Please note that the capital and returns of the Fund are not guaranteed.

KEY RISKS

6. What are the key risks associated with this product?

General risks

- **Market risk** – Market risk arises because of the factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated but may be reduced through diversification. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments either in a positive or negative way.
- **Fund management risk** – This risk refers to the day-to-day management of the Fund by us which will impact the performance of the Fund. For example, investment decisions undertaken by us as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant laws or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **Liquidity risk** – Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to the unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund and subsequently the value of Unit Holders' investments in the Fund. Upon such event and in the best interest of the Unit Holders, the Manager may suspend the repurchase of Units requests. Please refer to "Suspension of Dealing in Units" section of the Information Memorandum for more details.

- **Performance risk** - The performance of the Fund depends on the financial instruments that the Fund purchases. If the instruments do not perform within expectation or if there is a default, then, the performance of the Fund will be impacted negatively. The performance of the Fund may also be impacted if the allocation of assets is not properly done. This is where the experience and expertise of the fund managers are important and the risk on the lack of experience and expertise of the fund managers has been highlighted above. On that basis, there is never a guarantee that investing in the Fund will produce the desired investment returns or on the distribution of income.
- **Inflation risk** – This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
- **Loan / Financing risk** – This risk occurs when you take a loan/financing to finance your investment. The inherent risk of investing with borrowed/financed money includes you being unable to service the loan/financing repayments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan/financing.
- **Operational risk** – This risk refers to the possibility of a breakdown in the Manager's internal controls and policies. The breakdown may be a result of human error, system failure or fraud where employees of the Manager collude with one another. This risk may cause monetary loss and/or inconvenience to you. The Manager will review its internal policies and system capability to mitigate instances of this risk. Additionally, the Manager maintains a strict segregation of duties to mitigate instances of fraudulent practices amongst employees of the Manager.
- **Suspension of repurchase request risk** - Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund.
- **Related party transaction risk** - The Fund may also have dealings with parties related to AHAM. Nevertheless, it is our policy that all transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties.

Specific risks

- **Credit and default risk** - Credit risk relates to the creditworthiness of the issuers of the debentures, money markets instruments and the Financial Institutions where the deposits are placed (hereinafter referred to as "investment") and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer and/or Financial Institution may impact the value as well as liquidity of the investment. In the case of rated investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer and/or a Financial Institution of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.
- **Interest rate risk** - This risk refers to the impact of interest rate changes on the valuation of debentures or money market instruments (hereinafter referred to as "investment"). Generally, movement in interest rates affects the prices of investment inversely. For example, when interest rates rise, prices of investment will fall. The fluctuations of the prices of investment will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding the investment until their maturity. We also manage interest rate risk by considering each investment's sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to investment that are less sensitive to interest rate changes. For investments in deposits, the fluctuations in the interest rates will not affect the placement of deposits but will result in the opportunity loss by the Fund if the placement of deposits is made at lower interest rate.
- **Stock specific risk** - Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movement of such stock will adversely affect the Fund's NAV.
- **Warrant investment risk** - The value of the warrants will depend on the pricing of the underlying security whereby the growth and performance prospect of the underlying security would consequentially affect the value of the warrants. In addition, the value of the warrants may decrease exponentially as the warrants approach its maturity date and the potential gains from a favourable price movement of the underlying may be offset by aggressive time decay. We may consider unwinding these warrants if there are material adverse changes to its value with the aim to mitigate the risk.
- **Collective investment schemes ("CIS") risk** - Any adverse effect on the CIS which the Fund is investing in will impact the NAV of the Fund. For example, the respective CIS may underperform its benchmarks due to poor market conditions and as a result, the NAV of the Fund will be adversely affected as the performance of the Fund is dependent on the performance of the respective CIS.
- **Embedded derivatives risk** - The NAV of the Fund will be impacted by the valuation of the embedded derivatives. Factors that may impact the valuation of the embedded derivatives will include, but not limited to movement of the underlying assets, volatility of the underlying assets, interest rate levels, the correlation of the underlying assets and other such factors. Any change in the aforesaid factors would either positively or negatively impact the valuation of the embedded derivatives hence impacting the NAV of the Fund. As such, the Fund's NAV will be exposed to potential price volatility, which will be dependent on the valuation of the embedded derivatives that the Fund invested in.
- **Derivatives risk** - We may use derivatives for hedging as well as for investment purposes. Valuation of derivatives takes into account a multitude of factors such as movement of the underlying assets, the correlation of the underlying assets with the Fund, the implied future direction of the underlying assets and other factors. Any diverse changes of the factors mentioned above, may result in a lower NAV price and higher volatility for the Fund's NAV.

- **Counterparty risk** - Counterparty risk is the risk associated with the ongoing ability and willingness of the issuers to embedded derivatives and derivatives (“investments”) to fulfil their respective financial commitments to the Fund in a timely manner. Bankruptcy, fraud or regulatory non-compliance arising out of and/or in connection with the issuers may impair the operations and/or the performance of the Fund. However, we will conduct stringent credit selection process of the issuers of the investments prior to commencement of investments and monitoring mechanisms established by us may potentially mitigate this risk. If, we are of the opinion there is material adverse change to an issuer, we may consider unwinding the issuer’s investment to mitigate potential losses that may arise.
- **Country risk** - Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or prices of Units to fall.
- **Currency risk** - As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

Currency risk at the Fund level

The impact of the exchange rate movement between the Base Currency and the currency of the underlying investments may result in a depreciation of the value of the investments as expressed in the Base Currency.

Currency risk at the Class level

The impact of the exchange rate movement between the Base Currency and the currency of the respective Classes may result in a depreciation of your holdings as expressed in the Base Currency.

Note: Please refer to “Understanding the Risks of the Fund and the Target Fund” in Information Memorandum for further details on each risk.

It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not possible to protect investments against all risks. You are recommended to read the whole Information Memorandum to assess the risks associated with the Fund. If necessary, you should consult your professional adviser(s) for a better understanding of the risks.

FEES & CHARGES

7. What are the fees and charges involved?

There are fees and charges involved and you are advised to consider them before contributing to the Fund.

What will I be charged by the Manager?

Sales charge	Up to 2.00% of the NAV per Unit of a Class. <i>Investors may negotiate for a lower Sales Charge.</i>
Repurchase charge	Nil.
Switching fee	The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.
Transfer fee	Nil.

What are the key ongoing fees charged to the Fund?

Management fee	Up to 1.00% per annum of the NAV of the Fund and is calculated using the Fund’s Base Currency (before deducting the management fee).
Performance Fee and Hurdle Value	The Manager will earn a 20% performance fee on the appreciation in the NAV per Unit on the respective Classes (MYR Class, USD Class, SGD Class, AUD Class and GBP Class) over and above the Hurdle Value during a Performance Period. However, in the interest of investors, we impose a Hurdle Value, which is HWM plus 8.0%, in which the Fund’s performance has to exceed before we are eligible for a performance fee.
Custodian Fee	The custodian will be entitled to an annual fee (inclusive of local custodian fee but excluding foreign sub-custodian fee) of up to 0.03% per annum of the security asset under custody, which will be subjected to a minimum fee of RM12,000 per annum.

Note: Please refer to the Information Memorandum for further explanation and illustration of the Fund’s fees, charges and expenses.

ALL FEES AND CHARGES PAYABLE BY YOU ARE SUBJECT TO ALL APPLICABLE TAXES AND / OR DUTIES AS MAY BE IMPOSED BY THE GOVERNMENT AND / OR THE RELEVANT AUTHORITIES FROM TIME TO TIME.

VALUATIONS AND EXITING FROM INVESTMENT

8. How often are valuations available?

The Fund will be valued on every Business Day and you may obtain the NAV and NAV per Unit of the Fund from our website at www.aham.com.my, our customer service via our toll free number 1-800-88-7080 or email to customercare@aham.com.my.

9. How can I exit from this investment and what are the risks and costs involved?

You may request to redeem your investments in the Fund at any point in time by completing the repurchase application form and returning it to us on any Business Day between 8.45 a.m. to 3.30 p.m. Payments will be made to you within ten (10) Business Days from the day the repurchase request is received by us and provided that all documentations are completed and verifiable.

CONTACT INFORMATION

10. Who should I contact for further information or to lodge a complaint?

1. For internal dispute resolution, you may contact our customer service personnel:

- (a) via phone to : 03 – 2116 6000
- (b) via fax to : 03 – 2116 6100
- (c) via toll free no. : 1-800-88-7080
- (d) via email to : customercare@aham.com.my
- (e) via letter : AHAM Asset Management Berhad
Ground Floor, Menara Boustead
69, Jalan Raja Chulan, 50200 Kuala Lumpur

Complaints should be made in writing with the following information:

- (a) particulars of the complainant which include name, correspondence address, contact number, e-mail address (if any) and other relevant information;
- (b) circumstances of the non-compliance or improper conduct;
- (c) parties alleged to be involved in the improper conduct; and
- (d) other supporting documentary evidence (if any).

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Centre (SIDREC):

- (a) via phone to : 03 - 2282 2280
- (b) via fax to : 03 - 2282 3855
- (c) via email to : info@sidrec.com.my
- (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Unit A-9-1 Level 9, Tower A, Menara UOA Bangsar,
No. 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur

3. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

- (a) via phone to the Aduan Hotline at : 03 – 6204 8999
- (b) via fax to : 03 – 6204 8991
- (c) via e-mail to : aduan@seccom.com.my
- (d) via online complaint form available at www.sc.com.my
- (e) via letter to : Consumer & Investor Office
Securities Commission Malaysia,
No 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur

4. Federal of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- (a) via phone to : 03 – 20923800
- (b) via fax to : 03 – 20932700
- (c) via e-mail to : complaints@fimm.com.my
- (d) via online complaint form available at : www.fimm.com.my
- (e) via letter to : Legal, Secretarial & Regulatory Affairs
Federal of Investment Managers Malaysia
19-06-1, 6th Floor Wisma Tune, No. 19, Lorong Dungun,
Damansara Heights, 50490 Kuala Lumpur

APPENDIX : GLOSSARY

Base Currency	Means the currency in which the Fund is denominated i.e. MYR.
Bursa Malaysia	Means the stock exchange operated by Bursa Malaysia Securities Berhad including such other name as it may be amended from time to time.
Business Day	A day on which the Bursa Malaysia and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading.
Class(es)	Means any number of class(es) of Unit(s) representing similar interests in the assets of the Fund although a class of Units of the Fund may have different features from another class of Units of the Fund.
eligible market(s)	Means an exchange, government securities market or an over-the-counter (“OTC”) market– (a) that is regulated by a regulatory authority of that jurisdiction; (b) that is open to the public or to a substantial number of market participants; and (c) on which financial instruments are regularly traded.
Financial Institution	Means (1) if the institution is in Malaysia – (i) Licensed Bank; (ii) Licensed Investment Bank; (iii) Development Financial Institution; or (iv) Licensed Islamic Bank; or (2) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.
Guidelines	Means the Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework issued by the SC as may be amended from time to time.
High Watermark/ HWM	The highest peak in NAV per Unit that the Fund has achieved in a preceding Performance Period as determined by the Manager at the beginning of each Performance Period and it is used to determine the starting value for the purposes of ascertaining the Hurdle value for a current Performance Period.
Hurdle Value	Means the HWM plus 8.0% set at the beginning of each Performance Period.
Information Memorandum	Means this offer document in respect of this Fund as may be replaced or amended from time to time.
Licensed Bank	Means a bank licensed under the Financial Services Act 2013.
Licensed Investment Bank	Means an investment bank licensed under the Financial Services Act 2013.
Licensed Islamic Bank	Means an Islamic bank licensed under the Islamic Financial Services Act 2013.
long-term	Means a period of more than five (5) years.
Manager / AHAM	Refers to AHAM Asset Management Berhad.
medium-term	Means a period between three (3) to five (5) years.
NAV	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point. Where the Fund has more than one Class, there shall be a NAV of the Fund attributable to each Class.
NAV per Unit	Means the NAV of the Fund at a particular valuation point divided by the number of Units in Circulation at the same valuation point; where the Fund has more than one Class, there shall be a NAV per Unit for each Class; the NAV per Unit of a Class at a particular valuation point shall be the NAV of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.
Performance Period	Means a period of 12 months beginning from 1 June to 31 May every year to coincide with the start and the end of the Fund's financial year. The Manager only calculates the performance fee on a Business Day.
Repurchase Charge	Means a charge imposed pursuant to a repurchase request.
Sales Charge	Means a charge imposed pursuant to a purchase request.
SC	Means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
Sophisticated Investor	Refers to any person (a) who falls within any of the categories of investors set out in Part 1, Schedules 6 and 7 of the Act; (b) who acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; or (c) any other person as may be determined by the SC from time to time under the Guidelines. Note: For more information, please refer to our website at www.aham.com.my for the current excerpts of Part 1, Schedules 6 and 7 of the Act and the list of other Sophisticated Investors as permitted by the SC under the Guidelines.
Unit or Units	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund and if the Fund has more than one Class, it means a Unit issued for each Class.
Unit Holder or Unit Holders or You	Means the person/corporation for the time being who, in full compliance to the relevant laws is a Sophisticated Investor pursuant to the Guidelines including a jointholder.